

quarters prior to the date of closing of the closed bank, excluding the amount of uninsured public funds held by the closed bank at the end of the four calendar quarters. Each bank shall pay its assessment to the treasurer of state within three business days after it receives notice of assessment. For purposes of this section, when calculating uninsured public funds, a bank shall include all deposits of customers of other financial institutions as permitted by section 12B.10, subsection 7.

Approved April 6, 2006

CHAPTER 1024

WAGE CLAIM REPRESENTATION IN RECEIVERSHIP OR SEIZURE ACTIONS — LABOR COMMISSIONER

H.F. 2505

AN ACT authorizing the labor commissioner to represent laborers or employees seeking wage claims in pending receivership or seizure actions and providing an applicability date.

Be It Enacted by the General Assembly of the State of Iowa:

Section 1. NEW SECTION. 626.76 LABOR COMMISSIONER TO REPRESENT.

The labor commissioner, appointed pursuant to section 91.2, may, at the labor commissioner's discretion, represent laborers or employees seeking payment for labor or wage claims from the receiver, trustee, or assignee, or the court, or the person charged with the property, in accordance with and subject to the provisions of sections 626.69 and 626.71.

Sec. 2. **APPLICABILITY.** This Act is applicable to all labor or wage claims in receivership or seizure actions pending on or after the effective date of this Act.

Approved April 6, 2006

CHAPTER 1025

LABOR OR WAGE CLAIMS IN RECEIVERSHIP OR SEIZURE ACTIONS — PRIORITY

H.F. 2507

AN ACT relating to priority of labor or wage claims over other debts when an employer's property is placed in receivership or otherwise seized by creditors.

Be It Enacted by the General Assembly of the State of Iowa:

Section 1. Section 626.69, Code 2005, is amended to read as follows:

626.69 **LABOR OR WAGE CLAIMS PREFERRED.**

When the property of any company, corporation, firm, or person shall be seized upon by any

process of any court, or placed in the hands of a receiver, trustee, or assignee, or ~~their property shall be~~ seized by the action of creditors, for the purpose of paying or securing the payment of the debts of such company, corporation, firm, or person, the debts, or wages as defined under section 91A.2, subsection 7, owing to all laborers or employees other than officers of such companies, for labor or work performed or services rendered within the ~~ninety days next six months~~ preceding the seizure or transfer of such property, ~~to an amount not exceeding one hundred dollars to each person~~, shall be considered and treated as a preferred debt and paid in full, or if there is ~~not sufficient~~ are insufficient funds realized from such property to pay the same in full, then, after the payment of costs, ratably out of the ~~fund~~ funds remaining.

Sec. 2. Section 626.73, Code 2005, is amended to read as follows:
626.73 PRIORITY.

Claims of employees for labor or wages, if not contested, or if allowed after contest, shall have priority, unless otherwise stated in this chapter, over all claims against or liens upon such property, except prior mechanics' liens for labor in opening or developing coal mines as allowed by law.

Sec. 3. Section 680.7, subsection 3, Code 2005, is amended to read as follows:

3. Debts owing to employees for labor or work performed or services rendered as defined by provided in section 626.69.

Sec. 4. Section 680.8, Code 2005, is amended to read as follows:
680.8 NONAPPLICABILITY.

The provisions of section 680.7 shall not apply to the receivership of state banks, as defined in section 524.105, trust companies, or private banks, and in the receivership of such state banks and trust companies, or private banks, no such preference or priority shall be allowed as is provided in ~~said the~~ section except for labor or wage claims as provided by statute.

Approved April 6, 2006

CHAPTER 1026

CONDITIONAL STUDENT FISHING PERMITS

H.F. 2611

AN ACT authorizing the department of natural resources to issue a fishing permit to certain students.

Be It Enacted by the General Assembly of the State of Iowa:

Section 1. Section 483A.24, Code Supplement 2005, is amended by adding the following new subsection:

NEW SUBSECTION. 15. The department may issue a permit, subject to conditions established by the department, which authorizes a student sixteen years of age or older attending an Iowa public or accredited nonpublic school who is participating in the Iowa department of natural resources fish Iowa! basic spincasting module to fish without a license as part of a supervised school outing.

Approved April 6, 2006